# TENNESSEE GENERAL ASSEMBLY FISCAL REVIEW COMMITTEE



# FISCAL MEMORANDUM SB 2145 - HB 2196

April 22, 2009

**SUMMARY OF AMENDMENT (006583):** Deletes the language of the original bill. Creates a new specialty earmarked license plate for the Church of God in Christ.

#### FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue – \$3,800/General Fund/One-Time/FY09-10 \$25,000/Tennessee Arts Commission/FY09-10 \$6,200/Highway Fund/FY09-10

\$28,000/Tennessee Arts Commission/FY10-11 and Subsequent Years \$7,000/Highway Fund/FY10-11 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY09-10

### FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Revenue -

\$3,800/General Fund/One-Time/FY09-10

\$15,600/Church of God in Christ/FY09-10

\$15,600/Dedicated Funds/FY09-10

\$17,500/Church of God in Christ/FY10-11 and Subsequent Years

\$17,500/Dedicated Funds/FY10-11 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY09-10

Assumptions applied to amendment:

• Revenue (1,000 plates @ \$35.00 each).

- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to Church of God in Christ; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

## **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

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